



**NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
("V&T Railway Commission")
Agenda Report**

Date Submitted: 02/16/23

Meeting Date Requested: 02/22/23

Time Requested: 5 Minutes

To: NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY Commissioners

From: Stephanie Hicks

Subject Title: Discussion and possible action regarding the adjusted V&T Fiscal Year ("FY") 2022/2023 budget reports, period ended January 31, 2023.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$980,337.26, expenses totaling \$761,548.04, January 31, 2023, and make a determination whether they approve of the report.*

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action: *I move to approve the Budget report for period ended January 31, 2023.*

Applicable Statute, Code, Policy, Rule or Regulation: n/a

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20230222_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



STOREY COUNTY

Budget Report

Account Summary

For Fiscal: V&T 2022-23 Period Ending: 01/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
<u>221-33220-000</u>	LICENSE PLATE	21,600.00	21,600.00	0.00	7,464.86	-14,135.14	65.44 %
<u>221-33512-000</u>	INTERLOCAL SUPPORT- TOURISM T	315,000.00	315,000.00	0.00	0.00	-315,000.00	100.00 %
<u>221-34700-000</u>	CAP TICKET SALES	238,500.00	238,500.00	0.00	124,264.00	-114,236.00	47.90 %
<u>221-34700-232</u>	CAP TICKET SALES-PEX	614,100.00	614,100.00	0.00	558,891.93	-55,208.07	8.99 %
<u>221-34700-235</u>	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	0.00	12,058.40	-52,941.60	81.45 %
<u>221-34710-232</u>	HISTORICAL FEES-PEX	0.00	0.00	0.00	116,170.00	116,170.00	0.00 %
<u>221-34720-232</u>	PARKING-PEX	24,500.00	24,500.00	0.00	22,280.00	-2,220.00	9.06 %
<u>221-36203-000</u>	RENTS	16,000.00	16,000.00	0.00	9,500.00	-6,500.00	40.63 %
<u>221-36304-232</u>	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00	100.00 %
<u>221-36400-000</u>	CONTRIB/DONATIONS PRVTE	0.00	0.00	0.00	100.00	100.00	0.00 %
<u>221-36500-000</u>	MISC - OTHER	0.00	0.00	0.00	65,000.00	65,000.00	0.00 %
<u>221-36540-000</u>	EQUIPMENT SALES	129,100.00	129,100.00	0.00	64,593.07	-64,506.93	49.97 %
<u>221-36700-232</u>	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	15.00	-42,485.00	99.96 %
	Revenue Total:	1,473,000.00	1,473,000.00	0.00	980,337.26	-492,662.74	33.45%
Expense							
<u>221-221-51021-000</u>	CASUAL LABOR	3,600.00	3,600.00	0.00	1,179.37	2,420.63	67.24 %
<u>221-221-51021-232</u>	CASUAL LABOR-PEX	57,800.00	57,800.00	75.00	78,800.00	-21,000.00	-36.33 %
<u>221-221-53010-000</u>	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
<u>221-221-53011-000</u>	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	1,042.59	1,957.41	65.25 %
<u>221-221-53012-000</u>	TELEPHONE	2,000.00	2,000.00	102.50	1,485.20	514.80	25.74 %
<u>221-221-53013-000</u>	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
<u>221-221-53013-232</u>	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<u>221-221-53014-000</u>	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	0.00	1,599.03	2,300.97	59.00 %
<u>221-221-53016-000</u>	TRAIN SERVICE	226,500.00	226,500.00	0.00	128,000.00	98,500.00	43.49 %
<u>221-221-53016-232</u>	TRAIN SERVICE-PEX	139,200.00	139,200.00	20,000.00	133,500.00	5,700.00	4.09 %
<u>221-221-53022-000</u>	UTILITIES	33,000.00	33,000.00	4,612.73	24,857.43	8,142.57	24.67 %
<u>221-221-53024-232</u>	OPERATING SUPPLIES-PEX	0.00	0.00	0.00	3,803.73	-3,803.73	0.00 %
<u>221-221-53026-233</u>	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	4,500.00	10,500.00	70.00 %
<u>221-221-53032-000</u>	BANK CREDIT CARD FEES	7,150.00	7,150.00	0.00	2,207.17	4,942.83	69.13 %
<u>221-221-53032-232</u>	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	0.00	13,946.14	7,553.86	35.13 %
<u>221-221-53051-232</u>	SECURITY-PEX	2,500.00	2,500.00	4,185.00	4,185.00	-1,685.00	-67.40 %
<u>221-221-53055-000</u>	TRACK MAINT	120,150.00	120,150.00	7,575.00	53,954.40	66,195.60	55.09 %
<u>221-221-53057-000</u>	BLDG MAINT	2,500.00	2,500.00	0.00	6,800.00	-4,300.00	-172.00 %
<u>221-221-53060-000</u>	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,155.17	15,344.83	93.00 %
<u>221-221-53060-232</u>	SPECIAL EVENT EXPENSES-PEX	50,700.00	50,700.00	10,253.51	33,666.98	17,033.02	33.60 %
<u>221-221-53061-232</u>	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	0.00	72,384.35	-42,384.35	-141.28 %
<u>221-221-53070-000</u>	PROFESSIONAL SERVICES	193,625.00	193,625.00	2,041.25	67,418.79	126,206.21	65.18 %
<u>221-221-53070-232</u>	PROFESSIONAL SERVICES-PEX	74,000.00	74,000.00	33,358.75	114,256.00	-40,256.00	-54.40 %
<u>221-221-53090-000</u>	AUDIT/BUDGET	15,700.00	15,700.00	0.00	0.00	15,700.00	100.00 %
<u>221-221-53305-232</u>	ROYALTIES-PEX	185,500.00	185,500.00	0.00	0.00	185,500.00	100.00 %
<u>221-221-53601-000</u>	ADVERTISING/PROMOTION	75,000.00	75,000.00	0.00	1,755.00	73,245.00	97.66 %
<u>221-221-53601-232</u>	ADVERTISING/PROMOTION-PEX	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00 %
<u>221-221-53609-232</u>	SOCIAL MEDIA ADVERTISING-PEX	0.00	0.00	0.00	31.99	-31.99	0.00 %
<u>221-221-56500-000</u>	MISCELLANEOUS	0.00	0.00	0.00	32.95	-32.95	0.00 %
<u>221-221-56504-000</u>	MEETING EXPENSE	250.00	250.00	0.00	396.51	-146.51	-58.60 %
<u>221-221-56600-000</u>	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,590.24	409.76	3.73 %
<u>221-221-64010-000</u>	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00 %
	Expense Total:	1,383,600.00	1,383,600.00	82,203.74	761,548.04	622,051.96	44.96%
	Report Surplus (Deficit):	89,400.00	89,400.00	-82,203.74	218,789.22	129,389.22	-144.73%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

VENDOR CONTRACT MONITORING

FISCAL YEAR: 2023

PERIOD: 1

Vendor #	Vendor Name	Termination Date	Total Contract	Total Spent	Total Remaining	Percent Remaining	Current Year Allocation	Current Year Spent	Current Year Remaining	Percent Remaining
406411	Atypical Consulting and Events	12/31/25	989,992.11	447,907.78	542,084.33	54.76%	225,975.00	238,868.23	(12,893.23)	-5.71%
405224	KENNETH L DORR JR SOLE M	6/30/23	55,300.00	38,020.68	17,279.32	31.25%	24,400.00	10,124.00	14,276.00	58.51%
405670	Law Office of Michael S. Rowe	6/30/23	26,000.00	23,143.95	2,856.05	10.98%	12,000.00	1,430.00	10,570.00	88.08%
	Casey Neilon	12/31/25	80,945.00	15,250.00	65,695.00	81.16%	15,700.00	-	15,700.00	100.00%
	Virginia & Truckee RR CO Inc. PEX	12/31/22	179,200.00	173,500.00	5,700.00	3.18%	139,200.00	133,500.00	5,700.00	4.09%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/22	399,000.00	400,308.33	(1,308.33)	-0.33%	226,500.00	136,500.00	90,000.00	39.74%
	Gabriel Willaman Railroad Construction	3/31/26	448,600.00	76,040.00	372,560.00	83.05%	112,150.00	39,650.00	72,500.00	64.65%
	High Sierra Patrol - 2	12/31/22	2,700.00	4,185.00	(1,485.00)	-55.00%	2,700.00	4,185.00	(1,485.00)	-55.00%
	Carson City District Attorney	7/28/23	20,000.00	20,000.00	-	0.00%	20,000.00	20,000.00	-	0.00%
	Coons Construction	12/31/24	140,000.00	-	140,000.00	100.00%	44,746.00	-	44,746.00	100.00%
			<u>2,341,737.11</u>	<u>1,198,355.74</u>	<u>1,143,381.37</u>		<u>823,371.00</u>	<u>584,257.23</u>	<u>239,113.77</u>	